

For every family across Alabama, this tax bill would mean an average tax increase of over \$500. More taxes mean paychecks don't go as far. More taxes mean small businesses will struggle to afford to keep employees on the payroll. And more taxes mean less economic freedom.

Finally, the Democrats want to increase the power of the IRS—we are all fired up about that—by requiring financial institutions to report any and all financial transactions of \$600 or more made by their customers. Presently, it is \$10,000. They want to drop it down to \$600. They want the IRS to be able to keep tabs on how you are spending the money that you earn—not somebody else, the money that you earn.

This means that every check you write, every bill you pay, every Venmo you send, and every stock purchase you make over \$600 will be reported to the IRS.

Why do they need this information? They don't even effectively use the data they collect now. It is going to put businesses, banks in a huge bind. Turning this information over to the IRS will only give the government more ability to go after taxpayers whose politics they don't like.

Remember Lois Lerner—Lois Lerner from the Obama administration. The IRS has a long history of unequal enforcement. Earlier this summer, for example, they denied tax-exempt status to a Texas charity because, according to the IRS, the organization's commitment to the Christian faith tied it too closely to the Republican Party. That is disgraceful.

Requiring financial institutions to report this data to the IRS would put a huge burden on the community banks and credit unions. Some of the smallest institutions will be forced to close their doors because the cost to comply will be too high. We can't allow that to happen. These businesses are the backbone of Main Street America and play a key role in getting capital into the hands of middle-class Americans.

This policy would also disproportionately hurt minority communities and folks living in rural areas, many of whom are already distrustful of Big Government and would be pushed out of the banking system. Democrats say they want to help these folks get financial services, but this policy would do exactly the opposite.

Our colleagues on the left want to spend to no end, and the American people are sounding the alarm. In a recent poll, 80 percent of Americans directly point to the economic policies of this administration for their financial hardships and the rising prices of everyday goods and services.

When asked about the concerns of rising prices at the grocery store as a result of this administration's poor economic policies, an administration official said: If you take out beef, pork, and poultry, the rising prices are normal.

Well, proteins like beef and poultry make up 63 percent of grocery items purchased—63 percent. So when prices rise as they are now, it directly impacts American families. There is nothing normal about that. It is unacceptable.

But it is not only the price of groceries that are rapidly rising. According to the National Retail Federation, back-to-school spending is expected to increase more than \$3 billion from 2020, just in 1 year, with the average household spending upward of \$800 on school supplies.

Rapidly rising prices translate to a tax on the American consumer. There is no other way to put it. Inflation is a tax, one that is already weighing heavily on the shoulders of all American families.

Don't just take my word for how bad this bill is. Even some of their own party have come out against it, asking Congress to take a strategic pause on spending billions upon billions of taxpayer dollars.

We are not even through the year yet, but this out-of-control spending will amount to at least \$6.5 trillion before the year is over. You heard me right—\$6.5 trillion. To put it another way, that equates to more than \$50,000 for every household across the country, costing more than ObamaCare and World War II combined.

Considering that there is not an initiative in this bill that would address any of the crises facing our Nation today, it begs the question: Why are the Democrats in such a hurry to spend so much?

You know, the Federal Government cannot keep writing blank checks and expect future generations to pay the bill. It can't happen. This is real money we are talking about. This is not Monopoly money. The Federal Government cannot keep turning a blind eye to legitimate crises facing our country in order to hastily enact a partisan agenda.

It was then-Vice President Joe Biden who said: "Show me your budget, and I'll tell you what you value."

I would encourage the President to heed his own remarks, because this reckless tax-and-spend policy is exactly the opposite of what Americans want, need, and value.

#### FEDERAL RETIREMENT THRIFT INVESTMENT BOARD NOMINEES

Madam President, on another note, I rise to request that the nominations submitted by the President on September 13 to be members of the Federal Retirement Thrift Investment Board be referred to the Committee on Homeland Security and Governmental Affairs for a hearing.

This board has the important task of administering the Thrift Savings Plan, better known as TSP, which is the retirement investment plan utilized by 6 million members of our Federal workforce, including our Nation's Armed Forces. The members of this Board make decisions impacting the retire-

ment savings of millions of Americans. This is a huge responsibility.

Recognizing that responsibility, the Trump administration rightfully put in place a ban on TSP investment in Chinese companies, but that ban is no longer in force, exposing these Americans to significant economic risk and undermining U.S. national security interests.

Because Congress has given the Board oversight of retirement investment of millions of Americans and because the previous China investment plan is no longer in place, Congress has a duty to thoroughly vet these nominees.

Our adversaries are trying to do everything possible to get a leg up on the United States. Because we are the greatest country on the face of the Earth, investments in companies with Chinese Communist Party ties are a direct threat to our national security. Such investments funnel capital to companies that commonly violate U.S. sanction laws and that are actively working to facilitate China's military expansion and the persecution of religious minorities. Chinese companies are notorious for their deep ties to the Chinese Communist Party and for their support of government, surveillance, and espionage activities.

But Chinese companies also have a long history of costing investors billions in losses by manipulating financial reporting statements and failing to comply with basic audit standards in an effort to artificially inflate their success. The Luckin Coffee incident is just one of the first that comes to mind. Fraudulent practices like these put the retirement savings of Americans in jeopardy.

This is exactly why, earlier this year, I introduced legislation to prohibit Thrift Savings Plan funds from being invested in Chinese companies—to protect the retirement savings of our Federal civilian workforce and our Armed Forces.

Protecting these Americans' investments and our country's national security is a serious issue requiring serious consideration. If confirmed, President Biden's nominees to the Federal Retirement Thrift Investment Board would be the gatekeepers, and Congress has a responsibility to thoroughly vet them.

I hope that my colleagues on the Homeland Security Committee will question each nominee on their position on TSP investment in China. Our Nation's military and civilian public servants have a right to know the nominees' views on this issue since the preservation of their retirement savings hangs in the balance.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

The PRESIDING OFFICER. The Senator from Maryland.

Mr. CARDIN. Madam President, I ask that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### EXECUTIVE CALENDAR

The PRESIDING OFFICER. Under the previous order, the clerk will report the Rossman nomination.

The legislative clerk read the nomination of Veronica S. Rossman, of Colorado, to be United States Circuit Judge for the Tenth Circuit.

#### VOTE ON ROSSMAN NOMINATION

The PRESIDING OFFICER. The question is, Will the Senate advise and consent to the Rossman nomination?

Mr. CARDIN. Madam President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from California (Mrs. FEINSTEIN) and the Senator from Massachusetts (Mr. MARKEY) are necessarily absent.

Mr. THUNE. The following Senators are necessarily absent: the Senator from Tennessee (Mrs. BLACKBURN), the Senator from Louisiana (Mr. CASSIDY), the Senator from South Carolina (Mr. GRAHAM), the Senator from Oklahoma (Mr. INHOFE), the Senator from South Dakota (Mr. ROUNDS), and the Senator from Alaska (Mr. SULLIVAN).

The result was announced—yeas 50, nays 42, as follows:

[Rollcall Vote No. 366 Ex.]

#### YEAS—50

Baldwin	Hickenlooper	Reed
Bennet	Hirono	Rosen
Blumenthal	Kaine	Sanders
Booker	Kelly	Schatz
Brown	King	Schumer
Cantwell	Klobuchar	Shaheen
Cardin	Leahy	Sinema
Carper	Lujan	Smith
Casey	Manchin	Stabenow
Collins	Menendez	Tester
Coons	Merkley	Van Hollen
Cortez Masto	Murkowski	Warner
Duckworth	Murphy	Warnock
Durbin	Murray	Warren
Gillibrand	Ossoff	Whitehouse
Hassan	Padilla	Wyden
Heinrich	Peters	

#### NAYS—42

Barrasso	Grassley	Portman
Blunt	Hagerty	Risch
Boozman	Hawley	Romney
Braun	Hoeven	Rubio
Burr	Hyde-Smith	Sasse
Capito	Johnson	Scott (FL)
Cornyn	Kennedy	Scott (SC)
Cotton	Lankford	Shelby
Cramer	Lee	Thune
Crapo	Lummis	Tillis
Cruz	Marshall	Toomey
Daines	McConnell	Tuberville
Ernst	Moran	Wicker
Fischer	Paul	Young

#### NOT VOTING—8

Blackburn	Graham	Rounds
Cassidy	Inhofe	Sullivan
Feinstein	Markey	

The nomination was confirmed.

The PRESIDING OFFICER (Mr. HEINRICH). The Senator from Oregon.

Mr. WYDEN. I ask unanimous consent that the motion to reconsider be

considered made and laid upon the table and the President be immediately notified of the Senate's action.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Oregon.

#### TRIBUTE TO JAKE OKEN-BERG

Mr. WYDEN. Mr. President, I come to the floor today to bid farewell to an individual who has not only served as a longtime staff member but a highly respected member of our close-knit team, Jake Oken-Berg. Serving for the last 10 years as my business liaison, Jake has been my ambassador to Oregon's business community and its leaders. Frankly, when you consider some of my positions, Jake has undoubtedly developed the diplomatic skills necessary to actually be an ambassador.

Jake has always approached his work with enthusiasm and a positive attitude, with steadfast determination to help me build and maintain critical partnerships with the business community throughout the State and to provide their feedback on how we can write better legislation.

His creative pursuit of my partnership with the business community was on full display when he organized our office's "Made in Oregon" manufacturing tour. That tour comprised many trips across the State over several years, with business leaders, owners, and managers. Some of the most interesting gatherings I have ever been at were part of that "Made in Oregon" tour. It highlighted the contributions that Oregon's businesses, manufacturers, and workers are making to our State and to the country, and it shined a light on policies that are needed to ensure American companies and American workers stay competitive in the 21st century.

Over the past decade, Jake has helped develop policies and strategies relevant to many sectors of Oregon's growing economy.

One such strategy has been to make Oregon a global leader in mass timber, including the production of cross-laminated timber and mass plywood and the research on charring and stress loads necessary to rewrite building codes.

Another strategy has been to make Oregon a national leader in the production of hemp for CBD, building on Oregon's legal cannabis industry.

Yet another strategy has been building up Oregon's sustainable energy industry, accelerating the development of wind and solar and wave energy and supporting measures to increase the efficiency of the manufacturing process to use less energy.

It is pretty staggering to think of all the balls Jake had to juggle at the same time over those 10 years, but he did it, and he did it making it look easy.

Our team and our State saw the fruits of Jake's decade of partnership pay off over this last year and a half as businesses throughout Oregon faced extremely difficult, dark days amid the pandemic and the economic recession.

As businesses ground to a halt and workers quarantined at home, owners and managers were grappling with issues of how to continue to pay employees or whether they had to let them go, paying rents and leases, paying subcontractors and suppliers under the threat of going out of business.

So many owners and managers reached out to my office seeking assistance to access the economic injury disaster loans and the Paycheck Protection Program to keep their businesses and their employees afloat. Jake coordinated our response, communicating not only with the business leaders but with the local elected officials and the leaders of our business chambers. He produced guidance. He organized roundtables. He led discussions. He served as a hotline for every question. He helped owners figure out how to address unique challenges as they arose.

When business owners were getting turned away from their own banks, for instance, Jake took the lead in developing alternative approaches so they could get the help they needed. And when specific sectors, like the live entertainment sector, which is such a staple of life and culture in our State of Oregon, was left out of the list of businesses that could receive emergency aid, Jake made it his business to get that changed. I can't even begin to guess how many Oregon businesses and workers were able to weather those dark and difficult days because of Jake's all-out efforts.

I suspect that if he was here right now and we asked him what, after a decade of service, his greatest accomplishment has been, he would say it was simply to help make Oregon a better place for businesses and for workers, and then he might pause and, being the huge soccer fan that he is, say that a high point was when he made a connection so that I could spend a day with the owner of our Portland Timbers.

So, Jake, thank you for giving so much to the team and to the people of Oregon over these last 10 years. It goes without saying that it is going to be a monumental undertaking trying to fill your shoes, and you are going to be missed by every member of our team. We wish you the best. We look forward to continuing to follow the great things that you will do in your next chapter for our State and for the country. We know that in whatever form it takes, you will never stop working to build a better world.

Well done, Jake Oken-Berg, and thank you.

The PRESIDING OFFICER. The Senator from Iowa.

#### UNANIMOUS CONSENT REQUEST—S. 535

Ms. ERNST. Mr. President, we recently marked the 20th anniversary of September 11, a day that forever changed our Nation. This direct assault on our country sparked the Global War on Terrorism, a war that came at great personal cost to our men and women serving in the Armed Forces.